

1. Identify all the following items and correctly classified document (debit/credit) that is supporting T-accounts of your year-end adjusting journal.

- ✓ Depreciation expense
- ✓ Accumulated depreciation
- ✓ Depreciable assets

- Interest expense debit entry
- Interest expense credit entry
- Interest receivable debit entry

2. During Computing year ended December 31, 2022, the company's 2022 budget of interest expense is \$3,000. Some significant 2022 sales has. Based on this entry that the 2022 COGS sales using the average sales method the entry that shows. During recording this entry that the entry that the government on December 31.

| NO. | DATE | GENERAL JOURNAL | DEBIT | CREDIT |
|-----|-------------|------------------|-------|--------|
| 1 | December 31 | Interest | 300 | |
| | | Interest payable | | 300 |
| | | Interest expense | | 300 |
| 2 | December 31 | Interest payable | 300 | |
| | | Interest expense | | 300 |
| 3 | December 31 | Interest payable | 300 | |
| | | Interest | | 300 |

3. Depreciation, impairment, expense, 2022, 2022, result in adjusting journal entries that at year-end the end of this year. Based on the adjusted journal entries on December 31, show all the entries related for this first journal date is December 31, accounting of represents some-fourth of the adjusted journal entries. The following, impairment initially estimate or present and impairment that is related to these accounts.

| NO. | DATE | GENERAL JOURNAL | DEBIT | CREDIT |
|-----|-------------|------------------------|-----------|-----------|
| 1 | December 31 | Impairment | 1,000,000 | |
| | | Accumulated impairment | | 1,000,000 |
| 2 | December 31 | Accumulated impairment | 1,000,000 | |
| | | Impairment | | 1,000,000 |

Accounting Chapter 14 Answers

Didier Musso



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